REQUEST FOR EXTENSION

TO

ZONING COMMISSION ORDER 783-B

ZC CASE NO. 93-3C

CONSOLIDATED PUD & MAP AMENDMENT

@

200 K STREET, NE

SQUARE 749

OCTOBER 25, 2001

ZONING COMMISSION
District of Columbia
Case 01-28TE/93-3C
Exhibit 1

ZONING COMMISSION
District of Columbia
CASE NO.01-28
EXHIBIT NO.1

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- CONCEPTUAL ELEVATIONS
- BUILDING PLANS

A

F. L. Greene Associates, L.L.C.

Real Estate Consultants
Public/Private Sector Advisors

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October 24, 2001

Ms. Carol Mitten
Chairperson
DC Zoning Commission
441 4th Street, NW
Suite 210 South
Washington, DC 20001

Re: Request for Extension to Zoning Commission Order 783-B, Case No. 93-C
(Consolidated PUD & Map Amendment @ 200 K Street, NE)

Dear Chairperson Mitten:

The purpose of this letter and supporting documentation is to request a two-year extension to the above ZC Order 783-B and approved PUD and Map Amendment at 200 K Street, NE. Order 783-B extended the PUD for a period of two years until October 27, 2001. This request is being sought under the authority granted to the Commission by Section 2406.10 of the DC Zoning Code. Section 2406.10 allows the Commission to extend the validity of a previously approved PUD "for good cause".

Order 783-B granted the extension on the basis that the Applicant has been working diligently with government and private entities to attract a tenant to the project. Today, we are proud to announce that substantial progress has been made. The Applicant is close to breaking ground on the residential phase of the PUD. The Laura Grand Lofts @ 200 K Street, NE, a 162-unit condominium project, has been designed and has received favorable consideration for construction and permanent financing. As described by the Mayhood Company, the Laura Grand Lofts "will truly be a unique and landmark residential project" (see Tab 3). GMAC Commercial Mortgage is excited about financing this project. It's Vice President, Mr. L Marvin Hill, is enthusiastic about the project and the future of the Union Station area as a whole, from an investment standpoint (see Tab 4). We are optimistic that building permits will be issued, and groundbreaking will occur within the next six to nine months.

With regards to the office component, we are engaged in sensitive negotiations with a major tenant. We are confident that we will be successful with attracting this

tenant within the next 12 month, given the site's location and ability to connect directly to Union Station. Furthermore, the area has grown in recent years as an attractive place for the expansion of the DC office market. This is evident by the recent announcement that Security Exchange Commission (SEC) will lease approximately 850,000 square feet of office space initially, with a build-out potential of 1.4 million square feet, within a few blocks of the 200 K Street PUD. Additionally, the Florida and New York Avenues Metro-rail Station has been funded and is currently under design. It, too, is in proximity to the 200 K Street site. All of these positive signs suggest that the pendulum is swinging our way, albeit slowly, but is destined to come in the near future together with the future home of the Alcohol Tobacco and Firearms (ATF) facility planned adjacent to the new New York/Florida Avenues metro-rail station.

The community continues to be patient and supportive of our efforts to the PUD. We meet with the ANC and other community organizations within the community on a regular basis. They are excited about our strategy to start the residential component in advance of the office project. Also, they are pleased that we have named the residential project after Mrs. Laura Murray as an integral part of her "SAVE THE NEIGHBORHOOD" initiative. Mrs. Murray is a well-respected, long-term community activist who started the neighborhood watch group known as the NORTHEAST CITIZENS AGAINST CRIME AND DRUGS, and fought for this project, including appearing before the Zoning Commission in 1995 to give her support to the PUD. The dedication ceremony naming the project in her honor will occur at the groundbreaking ceremony.

In summary, Madame Chairperson, we need more time to finish this PUD. The Applicant has expended a substantial amount of time and resources to get to the point of getting the housing component of the ground. We will continue to work expeditiously to finalize negotiations on office component. We have demonstrated our interest in developing the site in a timely and efficient manner. Additionally, we have finally generated investment interest to this PUD, and in this part of town, which should play well towards future new development in the immediate area. Therefore, for these reasons and those articulated elsewhere in this letter, we feel that the "good cause" test has been met. We encourage you to grant an additional two years to complete the PUD and allow the residents of the Near Northeast community to benefit from the project in which they have long waited.

Madame, Chairperson we are available to submit additional information or to clarify any that we have submitted as part of this request.

Kind regards

Fred L. Greene

ATTACHMENTS

A. Zoning Commission Order 783-B
B. Project Summary of The Laura Grand Lofts And Market Considerations-The Mayhood Company
C. Letter of Interest from GMAC Commercial Mortgage
D. The Laura Grand Lofts-Conceptual Elevations And Building Plans



Government of the District of Columbia

ZONING COMMISSION

ZONING COMMISSION ORDER NO. 783-B
Case No. 93-3C
(Consolidated PUD & Map Amendment @ 200 K Street, NE)
December 13, 1999

On September 11, 1995, by Zoning Commission Order No. 783, the Zoning Commission approved the application of the 200 K Street Limited Partnership. The planned unit development (PUD) site is located at 200 K Street, NE. The applicant proposed to construct a high-rise, mixed-use office and residential project. Zoning Commission Order No. 783 approved the consolidated PUD and related map amendment with certain, guidelines and standards.

One of the conditions in Z.C. Order No. 783 states, "The planned unit development approved by the Zoning Commission shall be valid for a period of two years from the effective date of this order. Within such time, an application must be filed for the building permit, as specified in Subsection 2409.1 of the Zoning Regulations. Construction shall start within 3 years of the effective date of this order."

Z.C. Order No. 783 became final and effective on October 27, 1995. The validity of that order was for two years, that is, until October 27, 1997.

On October 23, 1997, the applicant filed a request to extend the validity of Z.C. Order No. 783, pursuant to 11 DCMR 2406.10. The applicant requested an extension of time of two years, to allow construction to begin not later than October 27, 1999.

Order No. 783-A dated April 13, 1998,extended the validity of the PUD for two years until October 27, 1999, by which time an application for a building permit was required to be filed until October 27, 2000, by which time construction was to begin.

By letter dated October 25, 1999, the applicant filed a request to extend the validity of Z.C. Order Nos. 783-A and 783 pursuant to 11 DCMR 2406.10 . The applicant requested an extension of time of two years or until October 27, 2001.

As the basis for the extension, the applicant cites the following:

> ...the Applicant has been working diligently with government and private entities to attract a tenant to the project. While strong interest has developed over this period and we feel that we are close to landing a tenant, the fact of the matter is that we have not secured one to date. The lack of a tenant has made it extremely difficult to secure financing.

The District of Columbia Office of Planning (OP), by memorandum dated December 8, 1999, reported that the applicant would likely gain no benefit from delaying immediate construction of the PUD project. The purpose in requesting an extension is clearly to allow sufficient time to secure the financing that is required for the project to proceed.

Pursuant to Section 2406.10 of the Zoning Regulations, the Commission may extend the validity of a PUD approval for good cause shown upon a request being made before the expiration of the approval.

On December 13, 1999, at its regular monthly meeting, the Commission considered the applicant's request for a two-year extension of the validity of the OP memorandum dated December 8, 1999.

The Zoning Commission received no comments from Advisory Neighborhood Commission 2A regarding this matter.

The Commission determined that an extension of the validity of the PUD is reasonable and would not adversely affect any party. The Commission believes that the applicant has made reasonable efforts to locating a tenant. The Commission also notes that both the Comprehensive Plan designation and the zoning for the site have remained the same since the Commission's initial approval.

The Commission believes that its proposed action to grant the request is in the best interest of the District of Columbia, is consistent with the intent and purpose of the Zoning Regulations and Zoning Act, and is not inconsistent with the Comprehensive Plan for the National Capital, as amended.

In consideration of the reasons set forth herein, the Zoning Commission for the District of Columbia hereby orders that the validity of Z.C. Order Nos. 783 and 783-A be **EXTENDED** for a period of **TWO YEARS**; that is until October 27, 2001. Prior to the expiration of that time, the applicants shall file an application for a building permit, as specified in 11 DCRM 2406.8 and construction to start on or before October 27, 2002.

Vote of the Commission taken at the monthly meeting on December 13, 1999, by a vote of 4-0-1 (Kwasi Holman, Carol J. Mitten, John G. Parsons and Anthony J. Hood to extend the validity of the PUD and related map amendment for TWO YEARS, Herbert M. Franklin abstained).

This order was adopted by the Zoning Commission at its public meeting on December 13, 1999, by a vote of 4-0-1 (Kwasi Holman, Carol J. Mitten, John G. Parsons and Anthony J. Hood to adopt, Herbert M. Franklin abstained).

In accordance with 11 DCMR 3028, this order is final and effective upon publication in the District of Columbia Register; that is, on JAN 21 2000.

ANTHONY J. HOOD
Chairperson
Zoning Commission

JERRILY R. KRESS, FAIA
Director
Office Of Zoning

ZCO783-B/SDB

C

The Mayhood Company

THE LAURA GRAND LOFTS
200 K STREET NE

The Laura Grand Lofts development proposed for the 200 K Street site in NE Washington will truly be a unique and landmark residential project. The 12-story building will contain 162 condominium homes. Five distinctive floor plans have been created ranging from a one bedroom and den at 861 square feet to a corner unit, two bedroom and study at 1632 square feet.

The Laura Grand as "new loft" residential building will be a first for Washington although such developments have been tremendously successful in Chicago, Atlanta, Denver, and other major American cities. The concept of utilizing unrefined warehouse conversions for live/work space actually emerged in the SoHo neighborhood of New York City in the 1940's. From there the concept spread across the Western Hemisphere from London to Antwerp, to Stockholm and to Chicago. A compelling attribute of the loft concept was flexibility. Rather than a traditional residence that comes with a ready-made layout, the loft offers the freedom to create an individual use of space unconstrained by structure or rigid plan.

As the appeal of the loft concept grew, conversion to residential living units was not limited to just warehouse and industrial space. Outdated public schools, libraries and obsolescent office buildings become opportunities. Most recently, in the 1990's, innovative developers started to construct "new loft" buildings. Among the most notable of these developments is the Buckhead Lofts and Matheson Exchange in Atlanta or The Flour Mill in the LoDo (Lower Downtown) District of Denver.

The early conversion lofts and new developments offer a diverse mix of product but what they generally have in common is location. Clearly urban, and often times pioneering, loft developments have frequently sparked neighborhood revitalization. Again, there is considerable precedent for this in various US cities; Dallas, Chicago and Boston are excellent examples.

1420 BEVERLY ROAD SUITE #200 McLEAN, VIRGINIA 22101 (703) 448-0400

Historically lacking an industrial economic base, Washington does not have an inventory of convertible warehouse space. Thus the loft concept has had very limited exposure in our area. With the current residential renaissance well underway in the District, there is considerable potential for new loft product. Frankly, the downtown Washington market is overdue for this more flexible, contemporary living alternative.

The three defining features of loft product, conversion or new, are *Height, Light, and Space.* Ceiling heights in traditional condominium product range from 8 to 9 feet. At the Laura Grand Lofts, ceiling heights will be 11 feet. With overscaled industrial grade windows, the Laura Grand condominiums will be flooded with sunlight. Finally, with the creative direction provided by the Lessard Architectural Group, the individual unit plans will feature large open spaces offering flexibility and individual adaptability. Finally, the finish elements will echo reverberations of an industrial past including exposed ducting, concrete and hardwood floors and brick interior walls. The Laura Grand Lofts are about the love of light and space and the city.

During the 1990's, the residential housing market in the District experienced a renaissance in both rental and for sale housing. The renewed viability of the U Street neighborhood and Capital Hill are excellent examples of this. We believe that Columbia Heights, NOMA, and the near North East neighborhoods around Union Station are prime locations where this resurgence of housing will continue and succeed. The timing is right for a well designed and properly aimed residential development like Laura Grand Lofts.

THE MAYHOOD COMPANY

The Mayhood Company was established in 1983 by David R. Mayhood. The firm specializes in the design, merchandising, marketing and sale of multi-family housing communities in the Washington, DC Metropolitan area. Since 1983, The Mayhood Company has been directly involved in the successful sales and marketing of over 110 condominium and townhome communities in the Metropolitan area for some of the area's largest developers and lending institutions.

Specifically in the District, the Mayhood Company has been involved in the sales and marketing of over 25 of the most notable condominium communities. Some of these include Market Square in Penn Quarter, Emerson House and The Metropolitan in the West End, The Richmond on 17th Street and Kalorama Place. The most recent projects in the District include The Lincoln at 12th and U Streets and Wardman Court at 13th and Clifton Streets. The company will be beginning a sales program in early November at Adams Court, 68 units at the Columbia Heights Metro.

The Mayhood Company



GMAC Commercial Mortgage Corporation
8614 Westwood Center Drive, Suite 630
Vienna, VA 22182
Tel. 703-749-4360
Fax 703-749-4366

GMAC
Commercial Mortgage

October 12, 2001

Ronald Cohen
Ronald Cohen Investments
6500 Rockspring Drive
Suite 302
Rockville, Maryland 20817

RE: ~~Laura Grand Apartments~~
Washington, DC

OCT 16 2001

Dear Ron:

It was a pleasure meeting with you this week regarding construction and permanent financing for the Laura Grand Apartments. As you know, we have been involved in several financings around Union Station and we think that area will continue to evolve as an enclave for commercial office use by the Federal Government as well as the District of Columbia. Obviously many of those workers will be attracted to well-designed and reasonably priced housing in close proximity to where they work.

GMACCM is a market leader in the real estate lending industry. Besides providing construction loans, bridge loans, and permanent loans, we currently have over $100 billion in our servicing portfolio, making us the largest commercial loan servicer in the country. We continue to look favorably on multi-family projects as well as large construction loans. I hope I remembered to mention that we are currently closing on a $125 million construction loan in downtown Washington.

Beyond being a train station and the busiest taxicab stand in the city, Union Station has now become a successful destination retail location that will serve as the center of substantial future growth. We share your enthusiasm for the area and look forward to working with you on the Laura Grand.

Very truly yours,

L Marvin Hill
Vice President
GMAC Commercial Mortgage Corporation





SIDE ELEVATION

FRONT ELEVATION

17 September 2001

Conceptual Elevation

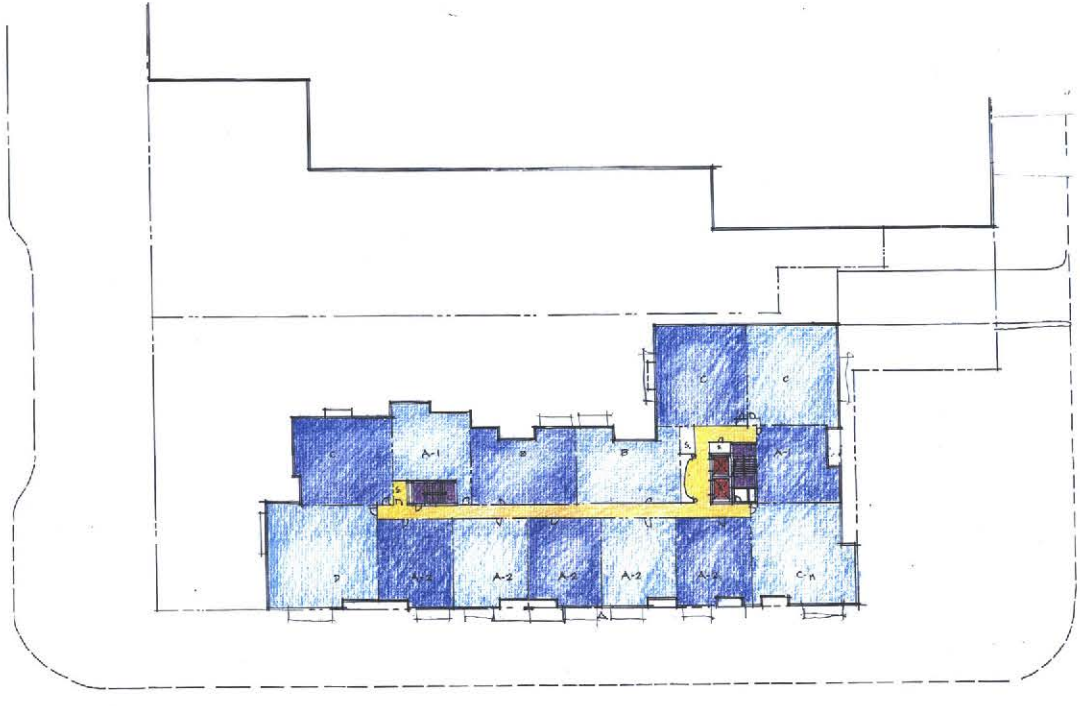
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Ronald Cohen Investments

"LAURA GRAND LOFTS"

Washington, DC

THE LESSARD ARCHITECTURAL GROUP INC.
8603 Westwood Center Drive, Suite 400, Vienna, VA 22182
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TYPICAL FLOOR PLAN

Building Plans

30 July 2001

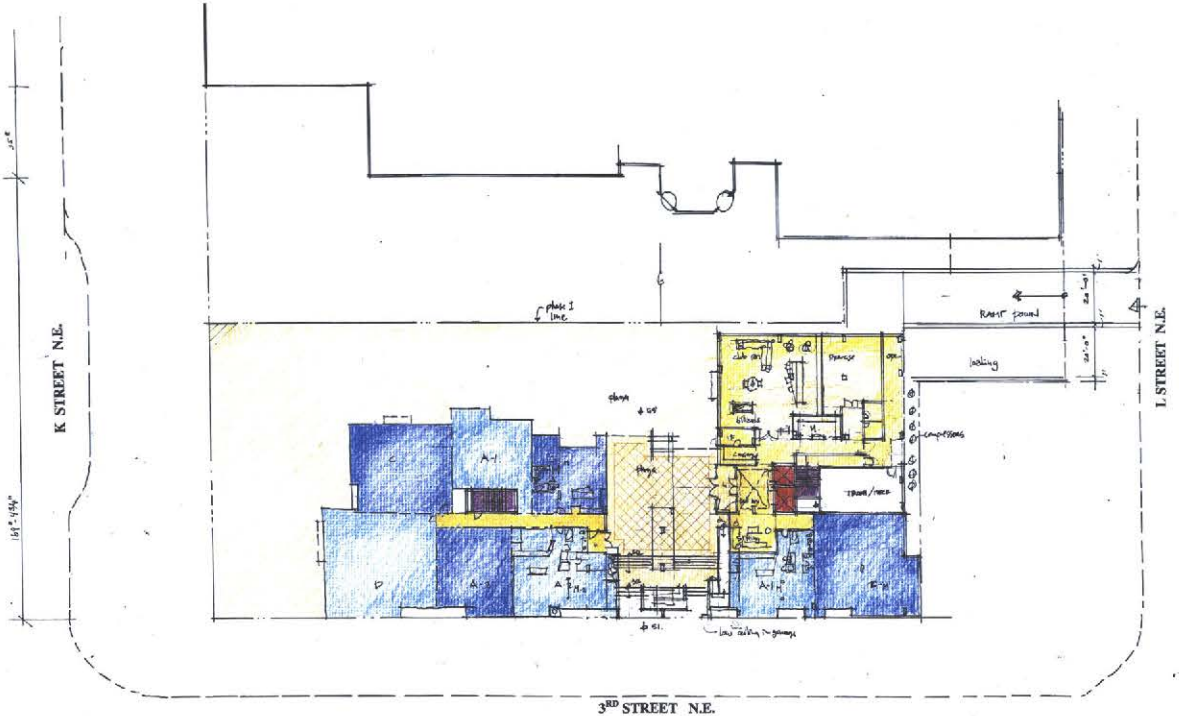
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GROUND FLOOR PLAN

Building Plans

30 July 2001

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POLICE/ L LEVEL

Building Plans

30 July 2001

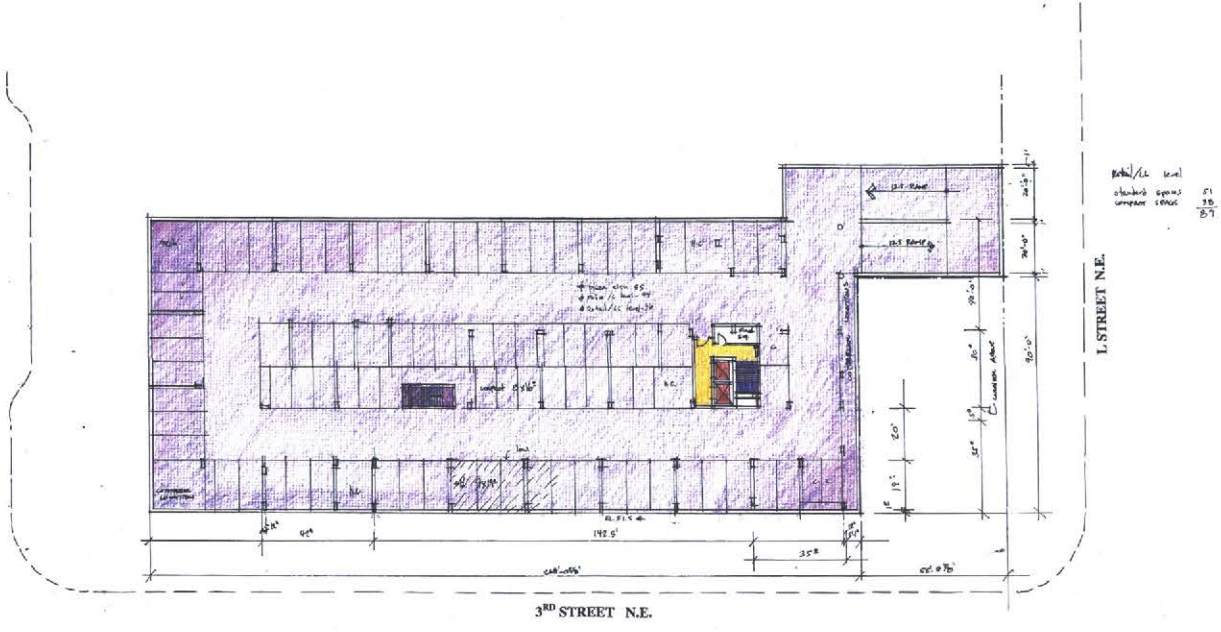
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RETAIL/ LL LEVEL

Building Plans

30 July 2001

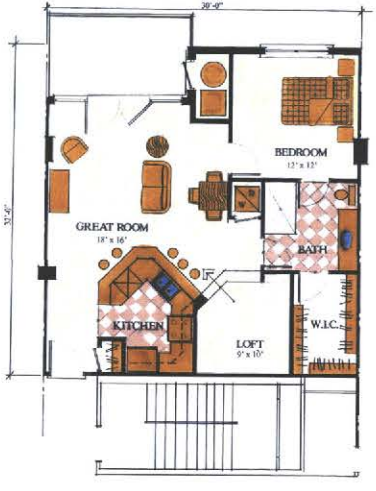
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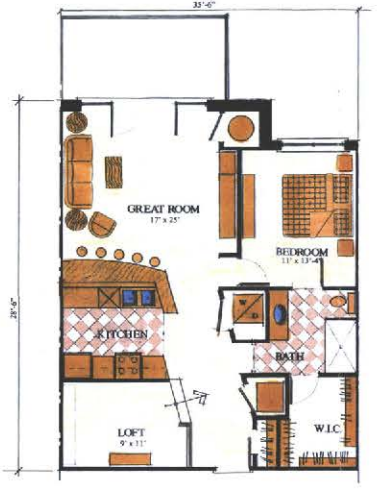
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UNIT A

861 sf



UNIT A-2

940 sf

Unit Plans

5 September 2001

1/4" = 1'-0" CRG002B.00

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"LAURA GRAND LOFTS"

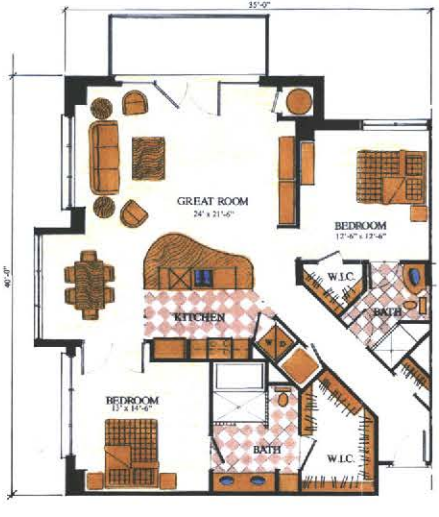
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UNIT B

1110 sf



UNIT C

1465 sf

Unit Plans

5 September 2001

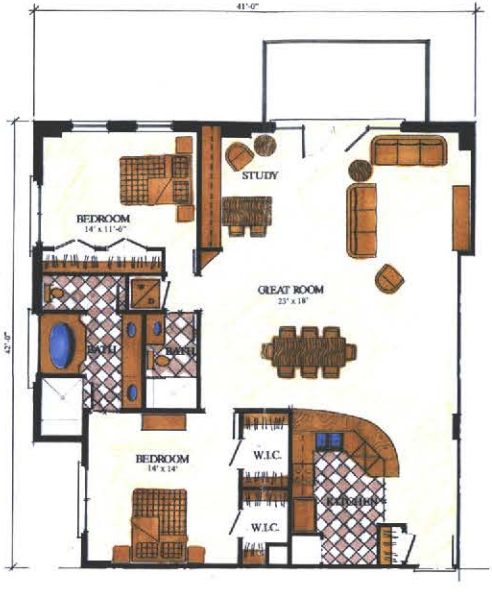
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UNIT D

1632 sf

Unit Plans

5 September 2001

1/4" = 1'-0" CRG002B.00

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